

FAQs on IP Policy

(Please refer IP Policy at <http://innovation.ubd.edu.bn/policy>)

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1. GENERAL FAQs

1.1 How do I know if the IP Policy is applicable to me?

This Policy applies to all IP generated at the University, in particular by Staff Members, Students and Visitors (Paragraph 3)

1.2 How can I access the IP Policy?

You may access the IP Policy at <http://innovation.ubd.edu.bn/policy>

1.3 What happens to my rights if I leave the University?

Rights and obligations under this Policy shall survive any termination of employment, enrolment or Appointment at the University (Paragraph 3.3)

2 FAQs for STAFF

2.1 Who owns IP created by me?

The University owns all IP emanating from any University study project created by a Staff Member:

- a. in the course of and within the scope of his other employment; or
- b. making Substantial Use of the University's resources.

Different terms may be applicable for Sponsored Project

2.2 Is it possible that I may own or co-own IP created by me?

Staff Members will either own or co-own the IP they have created when such IP:

- a. is created outside the course and scope of their employment and without Substantial Use of the University's resources;
- b. vests in Scholarly Works (see Paragraph 5.5); or

for which the University does not wish to claim ownership and the University has communicated as such in writing.

2.3 Who owns IP when I am part of a Sponsored Project?

Terms of the Sponsored Project Contract will regulate ownership of IP created by Staff Members as set out in Paragraph 7. In the absence of IP terms in a Sponsored Project Contract or in the absence of a Project Contract, the University owns the IP created under Sponsored Project.

2.4 Can I have additional appointment at another University?

It is the responsibility of each Staff Member that holds an honorary or other academic or research appointment at another institution (Host University) to negotiate a suitable IP arrangement with the Host University prior to the tenure at the Host University so that the University owns the IP fully or partially based on intellectual contribution of the Staff Member. To the extent that the Host University's IP Policy makes a claim on IP created by the

Staff Member pursuant to such appointment, the Staff Member shall bring to the attention to the AVCIE to get a waiver of applicability of this Policy by VC.

3 FAQs for STUDENTS

3.1 Who owns IP created by me?

The University owns all IP emanating from University Study Project created by a Student when:

- a. in the course and scope of his/her study; or
- b. making Substantial Use of the University's resources.

3.2 Is it possible that I may own or co-own IP created by me?

Student will own or co-own the IP they have created when such IP:

- a. is outside the course and scope of their course or study and without Substantial Use of the University's resources;
- b. vests in Scholarly Works (see Paragraph 5.5); or

for which the University does not wish to claim ownership and the University has communicated as such in writing.

3.3 Who owns IP when it is not a University Study Project but I am working on a Sponsored Project?

Terms of the Sponsored Project Contract will regulate ownership of IP created by Students as set out in Paragraph 7. In the absence of IP terms in a Sponsored Project Contract or in the absence of a Project Contract, the University owns the IP created under Sponsored Project.

3.4 Who owns IP in case of Theses or dissertations?

The Student must submit his or her final thesis or dissertation to the University repository. The Student also grants a royalty-free license to the University to reproduce his or her thesis or dissertation and to distribute copies thereof to the public. Any IP derived from Theses or dissertations shall be owned by the University as set out in Paragraph 5.2.1

3.5 Who owns IP emanating from Discovery Year Project?

IP emanating from a Student's Discovery Year Project shall be owned by Discovery Year Sponsor.

3.6 Who owns IP when I am receiving Bursaries/scholarships and working on a project?

An external party that grants a bursary or scholarship to a Student may elect to own the IP created by that Student in the course of his/her study at the University provided the student, and the University have consented to the assignment of IP ownership in writing.

4 FAQs for VISITORS

4.1 Who owns IP created by me?

Unless otherwise agreed to in writing by the University and the Visitor prior to the tenure at the University, the University owns IP created by Visitors when:

- a. created in the course and scope of their appointment at the University; or
- b. created by making Substantial Use of the University's resources.

4.2 What should I do after completion of my tenure?

On departure from the University, a Visitor must sign and submit an IP Disclosure Form to AVCIE disclosing any IP created, as per Paragraph 5.3.1, whilst at the University.

5 FAQs for COURSE MATERIALS

5.1 Who owns IP from Course Materials?

The University will own the IP in Course Materials created by a Staff Member or a Visitor, with the exclusion of Course Material that is created from or for Open Educational Resources, in accordance with Paragraph 5.7.1.

5.2 Do I need permission to use the course material?

The University grants the Creators of Course Materials a royalty-free, non-exclusive license to use the Course Materials created by them.

6 FAQs for SCHOLARLY WORKS

6.1 Can I publish my Scholarly Work?

The University recognises and endorses the rights of Staff Members, Students and Visitors to publish their Scholarly Works, provided that any Scholarly Work which may disclose any possible University IP shall first be cleared by OAVCIE after having an opportunity to protect such University IP according to Paragraph 8.

6.2 Who can use my Scholarly Work?

Staff Members, Students and Visitors grant to the University non-exclusive, royalty-free license to use their Scholarly Works for the University's administrative, promotional, Research and teaching purposes.

7 FAQs for MORAL RIGHTS

7.1 I understand that IP created by me is owned by University, but what happens to my Moral Rights?

The University acknowledges that moral rights vest in Authors of copyright works irrespective of the copyright ownership thereof and include:

- a. the right of attribution of authorship in respect of the copyright works;
- b. the right not to have authorship of the copyright works falsely attributed; and
- c. the right of integrity of authorship in respect of the copyright works.

The University will not require Staff Members, Students or Visitors to waive their moral rights as a condition of employment, enrolment, Appointment or funding.

8 FAQs for IP in PUBLIC DOMAIN

8.1 When can my IP belong to Public Domain?

University IP forms part of the Public Domain in the following circumstances:

- a. if a Sponsored Project Contract provides that the Research results be placed into the Public Domain; or
- b. if Staff Members or Visitors made use of OERs or resources licensed through Open Source or Creative Commons Licences and the licensing conditions require the release of derivatives into the Public Domain.

8.2 Can University release my IP into Public Domain?

The University will release IP into the Public Domain in the following circumstances:

- a. where it is deemed to be in the public interest; or
- b. if the IP has low commercial or other development potential and low prospects of fostering the development of new products or services; or
- c. if deemed necessary by the University.

9 FAQs for IP in PUBLICATION, NON-DISCLOSURE AND TRADE SECRETS

9.1 Can I publish my Research Results?

The University encourages and supports the right of Creators to decide if and when to publish their Research results, in accordance with Paragraph 5.5.

In conjunction with the right of publication, Creators should be aware that premature Public Disclosure may result in loss of IP protection rights. Therefore, they are strongly encouraged to make all reasonable efforts to identify any protectable IP as early as possible, according to Paragraph 8, and shall consult OAVCIE by completing IP Disclosure Form when required before making any Public Disclosure of potential University IP.

9.2 What are my obligations for Trade Secret?

The University may designate certain confidential information as a Trade Secret, owned by the University. In that event, all Creators will be obligated to maintain the confidentiality of the Trade Secret and to follow the direction for management of the Trade Secret by OAVCIE.

10 FAQs for IP in SPONSORED PROJECT CONTRACT

10.1 Can I enter into a Sponsored Project Contract with external party?

Staff Members, Students and Visitors shall not have the right to enter into a Sponsored Project Contract with external parties on behalf of the University unless they are authorised to do so by the VC.

10.2 What should I do when I am negotiating sponsored project contract for the University?

Persons acting for and on behalf of the University as defined in Paragraph 7.1 shall exercise all due diligence and consult OAVCIE and Principal Counsel when negotiating and signing sponsored project contract that may affect the University's IPRs.

10.3 Who owns IP and rights to use?

Subject to any provisions in the law to the contrary, ownership and rights to use shall be agreed upon with the external entity.

10.4 How can I check if the Sponsored Project is in accordance to Govt rules?

Sponsored Project Contract shall comply with any applicable law or Government regulations or rules, which may be applicable to Research undertaken by the University, in particular, as far as it relates to the ownership of IP resulting from such Research. Principal Counsel shall be consulted in this respect before the signature of any Sponsored Project Contract.

10.5 Who should approve the Sponsored Project Contract?

Before signing, the full copy of the proposed Sponsored Project Contract and other legal statements concerning the University's IPRs shall be submitted to OAVCIE and Principal Counsel for advice and approval by the VC.

10.6 What are the governing principles for IP for Sponsored Project Contract?

A Sponsored Project Contract must be executed in writing and signed by the University and the external party(ies)/sponsor(s) prior to the commencement of the Project and, as appropriate and without limitation, must contain terms relating to ownership, management and commercialised use of IP arising from the Sponsored Project as well as any Background IP.

- Background IP: Background IP of the University belongs to the University and use of such Background IP requires expressed written permission in the contract. Similarly,

Background IP of the external party or sponsor belongs to such party or sponsor. Use of such Background IP requires expressed written permission.

- Foreground IP (IP arising from the Project Contract). IP generated pursuant to a Sponsored Project Contract shall be co-owned by the University and external party(ies)/sponsor(s) as mutually agreed contractually. The costs for protecting and maintaining any co-owned IPRs shall be shared between the University and the external party(ies)/sponsor(s) in accordance with the percentage of IP ownership or as mutually agreed contractually.
- Serendipitous IP¹. Any IP created during the course of the Project Contract which falls outside of the scope of the Project Contract shall be owned by the University or the external party(ies)/sponsor(s) which developed such IP unless agreed contractually otherwise in the Project Contract.
- Right of first refusal to the IP. The Sponsored Project Contract may include provisions giving the external party(ies)/sponsors, a right of first refusal to Commercialise the IP emanating from the Sponsored Project Contract, through a license or joint venture arrangement or assignment.
- Publication delay. It is the strict policy of the University to allow Creators freedom to publish their work. However, the University acknowledges that delays in publication for the purpose of initiating statutory protection of the IP is often necessary. In this regard, the University will agree, on a case-by-case basis, to a contractual delay in the publication by Creators. Such delay will not exceed 90 calendar days from the date AVCIE is notified of the intent to publish unless authorised by the AVCIE.
- Use of IP for Research and teaching. In instances, where the University IP is licensed exclusively or assigned as part of the Sponsored Project Contract, all efforts should be made to secure a royalty-free license for the use of the IP for on-going Research and teaching purposes.

10.7 Can I request exemption from IP Policy for a Sponsored Project Contract?

In certain cases, it may be necessary and beneficial to the University to enter into a Sponsored Project Contract that contains exceptions to the provisions of this Policy. Any such exceptions require prior written approval from the VC.

11 FAQs for IP Protection

11.1 What are my responsibilities before and after disclosing IP to the University?

Creators shall keep appropriate records of their Research and make reasonable efforts to ensure that only those individuals within the University who have a need to have access to such records for the performance of their duties are granted such access.

Where a Creator identifies potential IP resulting from his/her Research, he/she shall disclose such potential IP to AVCIE promptly by means of an IP Disclosure Form.

¹ Results are serendipitous when research that was originally funded for one purpose turns out to be useful for another purpose.

Creators must provide to AVCIE such full, complete and accurate information as AVCIE may reasonably require to enable it to sufficiently assess the technical and related features and functions, ownership, commercial potential and IP protection that might be applicable to such IP. Upon complete disclosure, the IP Disclosure will be registered and assigned a reference number, and OAVCIE will share this reference number with the Creators to signify that the IP Disclosure has been formally received by the University.

11.2 Do I need to sign any document for IP Protection?

Creators shall, upon request, sign the appropriate legal documents provided by OAVCIE that attest to creatorship. Where there is more than one Creator, and there is a dispute as to the contribution to creatorship, OAVCIE shall consult Principal Counsel with the Creators to assist in the determination of the percentage IP creatorship, failing which it shall be assumed that there was an equal, undivided contribution.

Once creatorship has been determined, the Creators shall be required to assign any right formally, title or interest they may have in that IP to the University in the form of a contract that specifies the rights that will accrue to the Creator(s) and the University and the obligations they will have to assist the University with the Commercialisation of that IP. Paragraph 9.3 will apply.

11.3 How would I know whether University is filing patent application for my disclosed invention or not?

OAVCIE will analyse the information disclosed in the IP Disclosure within 90 days of formal receipt. The analysis will include: whether or not the subject matter is protectable as IP; an assessment of economic viability or marketability; and determination of any rights of external parties, such as a funder or collaborator. After evaluation, OAVCIE will prepare a preliminary report with findings that enable the University to decide if it will proceed with IP protection and Commercialisation. OAVCIE shall share the preliminary report with the Creator(s), and seek their input.

The University will decide, as soon as reasonably practicable, whether or not it wishes to protect or Commercialise the IP. OAVCIE will use all reasonable efforts to notify the Creator(s) of the University's decision within 90 days of formal receipt of the IP Disclosure Form. OAVCIE will also decide on validity of any claim made by a Staff Member, a Visitor or a Student that they are the true Creator(s) of that IP and in relation to their rights under this Policy.

Within no more than 90 days, OAVCIE will notify the Creator(s) of the decision of whether the University will or will not pursue IP protection and Commercialisation of their IP Disclosure.

11.4 What happens if the University decides not to protect or commercialize IP?

The University reserves the right not to protect or Commercialise IP that it owns if after consultation with the Creators:

- a. there is no reasonable prospect of commercial success; or
- b. it is not deemed to be in the best interest of the University; or
- c. it is not deemed to be in the public interest.

In the event the University decides not to pursue IP protection or Commercialisation, it will take steps to return said IPRs to the Creator(s), contingent on any other superseding contract rights of the external party(ies) or sponsor(s).

If the University is unable to or decides not to protect or Commercialise the University IP, it should notify the relevant Creator(s) of its decision in writing and in a timely manner.

The Creator(s) should receive the written notification in a timely manner that enables the relevant Creator(s) to take any formal steps to ensure the protection of IP, should they so desire.

11.5 Can I file patent application after the University decided not to file the patent application for my invention?

In the event the University decides not to pursue IP protection or Commercialisation, it will take steps to return said IPRs to the Creator(s), contingent on any other superseding contract rights of the external party(ies) or sponsor(s).

If the Creator elects to take an assignment of the IP, the University shall ensure that a deed of assignment is executed without delay.

11.6 What are the terms and conditions when I want to own IP in case when University has decided not to file the patent application?

If the University assigns IPRs to the Creator in terms of this Paragraph 8.4.5, the assignment may be subject to one or more of the following terms and conditions:

- a. that upon Commercialisation, the University be compensated for any expenditure it may have incurred in connection with the protection and Commercialisation of such IP;
- b. that the University be granted a non-exclusive, royalty-free licence to use the IP for Research and teaching purposes.

12 FAQs for Commercialization

12.1 How can I support University for Commercialization of IP?

Within 9 months of the decision to protect or Commercialise the IP under Paragraph 8.3.2, the University will determine, with input from the Creators, the most appropriate Commercialisation strategy.

Creators of IP which has been selected for IP protection and Commercialisation by the University must provide OAVCIE with all reasonable support in the assessment, protection (including preventing premature disclosure and execution of any documents including deeds of assignment and deeds attesting to creatorship), and Commercialisation of the IP.

12.2 Can I commercialize my IP?

The University shall have the sole discretion regarding the Commercialisation of IP owned by it. Notwithstanding, the University will ensure that reasonable efforts are made to keep the Creators informed and, where appropriate, involved in the Commercialisation of the IP to which they contributed. The Commercialisation of University IP will be planned, executed, and monitored by OAVCIE.

12.3 What are Commercialisation Pathways for the IP?

Modes of IP Commercialisation may include:

- a. exclusive or non-exclusive license, and variations thereof, with preference for licensing to start-ups, small and medium-sized companies or businesses;
- b. assignment or sale;
- c. formation of a Commercialisation Entity to which the IP is licensed or assigned in terms of this Policy;
- d. non-profit use or donation;
- e. joint ventures;
- f. royalty-free access on humanitarian or other grounds; or
- g. various combinations of the above.

12.4 Are there any guidelines for commercialization contract?

Regardless of the mode of IP Commercialisation, the transaction will be executed in a contract which:

- a. protects the interests of the University, its Staff Members, Students and Visitors;
- b. retains rights for the University to use the IP for educational and Research purposes;
- c. assures that the IP will be utilised in a manner which will serve the public good;
- d. assures that the IP will be developed and brought to the marketplace as useful goods and services; and
- e. prohibits the “shelving” or “mothballing”² of the IP or its use in any illegal or unethical manner.

The University will endeavour to Commercialise IP in a manner that enhances local, regional, and national economic development.

The University will endeavour to Commercialise IP in a manner that encourages and fosters entrepreneurship by Students and others and which supports Commercialisation Entities.

13 FAQs for INCENTIVES AND DISTRIBUTION OF REVENUES

² Shelving or mothballing of academic IP refers to IP and invention disclosure bundles that remain unexplored, unlicensed or unused.

13.1 How are the IP revenues calculated for distribution?

Calculation of Gross IP Revenue, IP Expenses, and Net IP Revenue shall be in accordance with the following rules:

Calculation of Gross IP Revenue: "Gross IP Revenue" as defined in Paragraph 2 includes revenue received from, outright sale of IP, option payments received, licence fees received, evaluation fees received, upfront and milestone payments received, royalty payments received, share of profits received, dividends received, commissions, income through disposal of equity, and direct sale of products or services.

IP Expenses: "IP Expenses" as defined in Paragraph 2 includes expenses that relate to (i) the University's expenses incurred by payment to external entities for securing, maintaining and enforcing IP protection, such as patenting and litigation expenses; (ii) costs incurred by the University in the licensing/assignment of IP, including marketing costs, contract negotiation and drafting costs; and (iii) costs in making, shipping or otherwise distributing products, processes or services that embody the particular IP, but not including staff time or general administrative costs.

Calculation of Net IP Revenue: OAVCIE shall maintain accurate and transparent documentation of IP Expenses incurred for a particular IP and shall be entitled to cover all IP Expenses it has incurred, as set out in Paragraph 10.2.2.2 above. The "Net IP Revenue" is calculated as the Gross IP Revenue less IP Expenses and Enabler's share.

Co-owned IP: Where the IP is co-owned by the University and an outside organisation, the Gross IP Revenue received by the University will be shared in accordance with a pre-determined formula as per a contractual arrangement. Thereafter, the Gross IP Revenue received by the University and the Net IP Revenue will be determined, and revenues will be shared in accordance with Paragraph 10.2.3.1 and Paragraph 10.2.3.2 below.

13.2 Will I receive monetary benefits for my IP or when I enabled commercialization of IP?

Standard Creator's share: Forty-five percent (45%) of the Net IP Revenue received from commercialisation of University-owned IP will be allocated to the Creator. Where there is more than one Creator, the Creators are entitled to an equal or *pro-rata* share, based on contribution, of forty-five percent (45%) of the Net IP Revenue, except where there is a prior written agreement between all the Creators to the contrary.

Standard Enabler's share: The University may elect to set aside predetermined percentage of the Gross IP Revenue for an Enabler. An Enabler can be non-creator that can help to commercialise the University IP with the help of a start-up. Where there is more than one Enabler, the Enablers are entitled to an equal or *pro-rata* share, based on practical contribution, of the predetermined percentage of the Gross Revenue, except where there is a prior written agreement between all the Enablers to the contrary.

Disputes: In the event of a dispute or uncertainty regarding the Creators' or Enablers' share of the Gross IP Revenue from a specific IP, the issue shall be brought for a resolution to an independent body.

Payment: Payment to the Creators or Enablers will be made by the University on a periodic basis as agreed in writing, after receipt of the Gross IP Revenue by the University.

Taxes: Payments made as per Paragraph 10.2.3.4 are subject to personal tax if applicable. The University may, if so obliged by national tax laws, make any applicable tax deductions before making payments to the Creators or Enablers.

Entitlement: Creators or Enablers and their heirs will be entitled to IP revenue sharing for as long as the University receives Gross IP Revenues from Commercialisation of the University IP. The entitlement to a Creator's or Enabler's share of Gross IP Revenue will survive any resignation or termination of employment or death of the creator.

Banking details: The onus is upon each Creator or Enabler to ensure that the University has the current banking details of the Creator or Enabler for the purpose of revenue sharing. The University will keep the relevant IP revenue amounts in reserve for a maximum period of 3 (three) years after which all rights of Creators or Enablers to receive such payments will be forfeited. If the University pays an amount into an incorrect account as a result of information supplied to it being outdated or incorrect, the University will not have any further obligation or liability in respect of such payment, which will be deemed to have been duly and properly made.

13.3 Will University receive any monetary benefit?

The University's share of Net IP Revenue is fifty-five percent (55%).

13.4 Will University receive any non-monetary benefit?

As a default position, the University will refrain from accepting non-monetary benefits for the Commercialisation of its IP or from offering incentives other than revenue sharing, unless they are in addition to the revenue sharing as per Paragraph 10.2.3.1 and Paragraph 10.2.3.2, as appropriate. The University will thus give consideration, on a case-by-case basis, to the provision of other incentives, where monetary benefits (revenues) are not available or where the Creator or Enabler elects to choose other benefits *in lieu of* revenue sharing, which may only be realised in due course. Other incentives will include but are not limited to, the incentives described in Paragraph 10.3.2, Paragraph 10.3.3, and Paragraph 10.3.4.

13.5 Can I receive shares in a Commercialisation Entity or other licensee?

In the case where a Creator or Enabler is granted equity in a Commercialisation Entity that licences the University IP which the Creator or Enabler has created,³ such Creator's or

³ The institutional policy regulating Conflict of Interests must be consulted to assess additional measures that should be put in place especially when the researcher outsources research to the spin-off or start-up company, in which the researcher has a material interest.

Enabler's portion in the standard revenue sharing formula of Paragraph 10.2.3.1 or Paragraph 10.2.3.2 will be unaffected.

Where the University receives shares in a licensee company, which company may be a Commercialisation Entity, as consideration for an IP license, the University will hold all the shares until liquidation, at which time the income will be considered Gross IP Revenue and the Creators or Enablers will receive their share according to the revenue sharing formula in Paragraph 10.2.3.1 or Paragraph 10.2.3.2.

Notwithstanding the benefit sharing in respect of shares in terms of this Paragraph 10.3.4, the Creators or Enablers will still be entitled to their share of any other revenues under the IP license.

13.6 How do I receive my monetary benefits after I leave the University?

The onus is upon each Creator or Enabler to ensure that the University is in receipt of their current address details for the purpose of revenue sharing. Unless contrary to law, should the University be unable to locate the Creators or Enablers through reasonable efforts, in order to effect payment of the revenue share amount, and a period of five(5) years has passed since an initial attempt, then the portion owed to that Creator or Enabler or his or her heirs or assigns will be paid to the University's central fund to be used to support Research and innovation activities.

13.7 Who will maintain records of the IP?

OAVCIE shall maintain records of the University's IP in an appropriate form and in sufficient detail. It shall monitor the deadlines for the payment obligations related to the maintenance or annuity fees of protected IP, and shall, within a reasonable time, inform the person or department designated to make such payments.

OAVCIE shall maintain income and expense accounting records on each IP so that revenue sharing allocations can be calculated.

13.8 What are the guidelines to check if there is any conflict of interest when entering agreement with external party?

Commitment to the University: Staff Members' and Visitors' primary commitment of time and intellectual contributions should be to the education, Research and academic programs of the University.

Best Interests of the University: Staff Members and Visitors have a primary professional obligation to act in the best interests of the University; they should avoid situations where external interests could significantly prejudice their work ethic and Research integrity.

Agreements with External Parties: It is the responsibility of all Staff Members and Visitors to ensure that their agreements with external parties do not conflict with their duties and

responsibilities in terms of this Policy. This provision shall apply in particular to private consultancy and other research service agreements concluded with external parties. Each individual should make his or her duties and responsibilities clear to those with whom such agreements may be made and should ensure that they are provided with a copy of this Policy.

Disclosure of External Activities and Financial Interests: Staff Members and Visitors shall promptly report all potential and existing conflict of interest to OAVCIE. OAVCIE will be responsible for resolving the conflict or reaching a solution satisfactory to all parties concerned.

13.9 What can I do if I have a dispute as per the IP Policy?

Breach of the provisions of this Policy shall be dealt with under the normal procedures of the University, and in accordance with the relevant provisions of laws and regulations in force.

13.10 What is the process of Dispute Resolution?

Any internal disputes or questions of interpretation or application of this Policy will be referred to OAVCIE first for consideration and mediation by the IP Committee.

If the matter cannot be resolved by the IP Committee within six months, then the dispute or question of interpretation must be referred to the VC.

The VC may at their sole discretion refer the matter to University's Senior Management Team or an independent committee for resolution of any dispute for final determination.

Individuals covered by this Policy shall have the right to appeal the application of any aspect of this Policy to the VC.

13.11 What happens to my rights if the IP Policy is amended in future?

This Policy may be amended at any time. In this case:

- a. all IP disclosed on or *after* the effective date of such amendment shall be governed by the Policy as amended; and
- b. all IP disclosed *prior* to the effective date of the amendment shall be governed by the Policy prior to such amendment, provided that the provisions of the Policy (as amended) shall apply to all IP licensed or otherwise Commercialised on or after the effective date of any such amendment regardless of when the IP is disclosed.

